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# The Agricultural Situation

*A Brief Summary of*



*Economic Conditions*

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## SPRING WORK GOING SLOWLY—FARM POPULATION INCREASED

April did not bear out the promise of an early season which had developed in March. The month past has been cool and rainy, delaying spring operations throughout the North, while in the western and southwestern plains region persistent drought and dust storms have played havoc. Oats and spring wheat seedings are behindhand probably a week or more. Corn planting has progressed slowly northward through Missouri and the Ohio Valley and is now several days late.

The rains and snows have put some sorely needed moisture in the northern and eastern wheat territory, however. Except for the delay in sowing, conditions in the spring wheat region are perhaps as favorable for making a crop as they have been in several years. Farmers' reports on planting intentions have indicated around 18,000,000 acres of spring wheat for harvest this year. About that acreage was sown last spring but only half of it was harvested because of the drought.

Winter wheat is in very poor condition in the western belt. Last month's reports indicated a probable abandonment of about 28 percent of the total winter wheat seedings. However, wheat is in better shape than last year in the eastern belt and in the soft wheat areas generally.

Remaining stocks of old wheat in this country are nearly 100,000,000 bushels smaller than at this time last year. Stocks in Canada on April 1 were about 22,000,000 less than a year ago. In the principal exporting countries outside of Europe, taken altogether, there were around 200,000,000 bushels less wheat on hand April 1 this year than last; and world wheat stocks are probably 300,000,000 smaller than last year.

The early vegetable and fruit crops have been delayed somewhat by the bad weather and show some effects of frost. Apple prospects, however, are still considered good. Shipments of potatoes, onions,

and cabbage lately have been running heavier than a year ago. All produce shipments are increasing now as the new southern products come into market. Most of the early crop receipts during the last month have sold higher than a year ago.

The backward April weather added to the worries of the livestock raisers of the West. New grass has been slow to start and the whole feed situation continues very tight, especially in the drought areas. Cattle and sheep are in poor condition. The herds in the plains region are mostly reduced to breeding stock. With the improving market there is every incentive to save them but how to get sufficient feed is a very serious problem at the present moment.

This Bureau's annual estimate of farm population has just been completed. It appears that the movement of population between farm and town slowed down somewhat during 1934. There was a net movement away from the farms of 211,000; but the total farm population, by reason of excess of births over losses, increased slightly to a figure of 32,779,000.

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#### FARM POPULATION, JANUARY 1, 1935

Farm population was 32,779,000 on January 1, 1935, compared with 32,509,000 one year earlier, according to the annual estimate made by this Bureau. The 1935 figure continues the upward trend in number of persons living on farms which began in 1930. The net gain of 270,000 during 1934 is practically the same as that recorded for the preceding year and is much below the annual increases which occurred earlier in the depression period. Furthermore, the net gains in both 1933 and 1934 were less than the annual surplus of births over deaths among the farm population. Although the net changes during 1934 vary only slightly from those occurring the preceding year, pronounced differences occurred in several of the major geographic divisions, particularly in those most seriously affected by drought.

#### THE FARMWARD MIGRATION CONTINUED TO DECLINE IN 1934

The movement from cities, towns, and villages to farms during 1934 was 783,000, compared with 951,000 the preceding year and a peak of 1,740,000 during 1930. This decrease was relatively greatest in the East North Central, South Atlantic, and East South Central States. Some improvement in nonagricultural employment opportunities, more adequate relief, and what is probably most important, the growing difficulty of finding available housing on farms apparently account for this slowing up.

The movement from cities, towns, and villages to farms in the West North Central and Mountain States did not decrease as much as did the movement elsewhere. Most of this is probably explained by the fact that many persons leaving farms in the most severely drought-affected areas went first to the towns for a longer or shorter stay. In the late fall a number of them moved back on farms again, some to the localities from which they had come, because rains had given some hope for a new crop year; others, to different localities, perhaps to different States. Schedules received from certain parts of Minnesota, Iowa, Missouri, Nebraska, Kansas, and Idaho reported such moves.

## THE MOVEMENT TO CITIES DECREASED DURING 1934

For the United States as a whole, 994,000 persons moved from farms to cities, towns, and villages during 1934, compared with 1,178,000 the preceding year. This decreased migration away from farms was especially pronounced in the South Atlantic and East South Central States. In contrast, in the West North Central States there was a decidedly larger movement from farms to cities, towns, and villages. All of the decreased migration away from farms in the South, however, was due by no means to better farm conditions. The urbanward migration from southern farms was considerably larger in 1933 than in 1932, much of the increase in 1933 being due to attempts of farm laborers, croppers, and tenants to secure employment in the towns under the Civil Works Administration program which was put into operation in the late fall of 1933. No corresponding work opportunity was provided in the fall of 1934. Also comments on the backs of a number of 1934 schedules received from farmers in this region stated that some former croppers were being allowed to remain in tenant houses on farms in return for a small amount of farm labor, with the relief office caring for their food needs when local work opportunities did not yield enough income for this purpose.

A recent report from the Federal Emergency Relief Administration also suggests that the former feeling on the part of needy persons that proximity of residence to the relief office would secure more aid is subsiding and families in the open country are finding that their needs receive equal consideration.<sup>1</sup> This may also be a factor in accounting for reduced migration away from farms in 1934.

## NATURAL INCREASE

The surplus of births over deaths among the farm population was estimated at 481,000 for the year 1934, compared with 494,000 for the preceding year. The birth rate, based upon the reports sent in from farmers, was slightly lower in 1934 than in 1933. This change does not seem altogether logical in the light of other changes among the farm population, but in the absence of better vital statistics for the farm population it is difficult to make adjustments in the farmers' reports.

## FARM-TO-FARM MOVEMENT

Obviously, the movement of population from farm to farm is equal for the United States as a whole. In past years, the schedules sent in by farmers were so nearly in balance with respect to this item both for the United States and for the major geographic divisions that no estimates of this movement were made. However, during 1934, due mostly to the drought, the schedules received from farmers indicated substantial net migrations of this character as between several of these geographic divisions. Although the estimates for this type of movement do not appear separately in any of the accompanying tables, they are included in the totals in table 4.

The sample upon which this year's report is based included population data for 129,603 farms, having 149,996 occupied dwellings and covering 28,497,840 acres of farm land. Schedules coming in from the South reported many plantations as single farms. If the census

<sup>1</sup> Mobility of Rural and Town Population. Federal Emergency Relief Administration, Division of Research, Statistics, and Finance. Mimeographed report, Washington, D. C., Apr. 16, 1935.



definition of a farm had been followed by all who sent in schedules, the number of farms would have been larger.

The estimates based upon these returns since 1930 are probably conservative in reporting gains in number of persons living on farms, because a number of farmers who filled in the schedules may have overlooked new small farms of 10 acres or less, which were established in many areas chiefly for subsistence purposes, since the reporting farmers do not view such undertakings as farms even though the census would doubtless count a number of them as farms.

The tables that follow give the estimates in greater detail, including comparisons for previous years. The complete data since 1920, by geographic divisions, can be obtained by writing to the Division of Farm Population and Rural Life, Bureau of Agricultural Economics.

Table 1.—MOVEMENTS TO AND FROM FARMS

[Births and deaths not taken into account]

During year	Persons leaving farms for cities	Persons arriving at farms from cities	Net move- ment from farms to cities
1920-----	896, 000	560, 000	336, 000
1921-----	1, 323, 000	759, 000	564, 000
1922-----	2, 252, 000	1, 115, 000	1, 137, 000
1923-----	2, 162, 000	1, 355, 000	807, 000
1924-----	2, 068, 000	1, 581, 000	487, 000
1925-----	2, 038, 000	1, 336, 000	702, 000
1926-----	2, 334, 000	1, 427, 000	907, 000
1927-----	2, 162, 000	1, 705, 000	457, 000
1928-----	2, 120, 000	1, 698, 000	422, 000
1929-----	2, 081, 000	1, 604, 000	477, 000
1930-----	<sup>1</sup> 1, 723, 000	<sup>1</sup> 1, 740, 000	<sup>1,2</sup> 17, 000
1931-----	<sup>1</sup> 1, 469, 000	<sup>1</sup> 1, 683, 000	<sup>1,2</sup> 214, 000
1932-----	<sup>1</sup> 1, 011, 000	<sup>1</sup> 1, 544, 000	<sup>1,2</sup> 533, 000
1933-----	<sup>1</sup> 1, 178, 000	<sup>1</sup> 951, 000	<sup>1</sup> 227, 000
1934-----	<sup>1</sup> 994, 000	<sup>1</sup> 783, 000	<sup>1</sup> 211, 000

<sup>1</sup> Subject to revision when 1935 census data become available.

<sup>2</sup> Net movement from cities to farms, a reversal of the earlier trend.

Table 2.—FARM POPULATION IN THE UNITED STATES

Year	Number	Year	Number
Jan. 1, 1910-----	<sup>1</sup> 32, 076, 960	Jan. 1, 1928-----	30, 275, 000
Jan. 1, 1920-----	<sup>2</sup> 31, 614, 269	Jan. 1, 1929-----	30, 257, 000
Jan. 1, 1921-----	31, 703, 000	Jan. 1, 1930-----	<sup>3</sup> 30, 169, 000
Jan. 1, 1922-----	31, 768, 000	Jan. 1, 1931-----	<sup>4</sup> 30, 585, 000
Jan. 1, 1923-----	31, 290, 000	Jan. 1, 1932-----	<sup>4</sup> 31, 241, 000
Jan. 1, 1924-----	31, 056, 000	Jan. 1, 1933-----	<sup>4</sup> 32, 242, 000
Jan. 1, 1925-----	31, 064, 000	Jan. 1, 1934-----	<sup>4</sup> 32, 509, 000
Jan. 1, 1926-----	30, 784, 000	Jan. 1, 1935-----	<sup>4</sup> 32, 779, 000
Jan. 1, 1927-----	30, 281, 000		

<sup>1</sup> Estimated, U. S. Bureau of the Census.

<sup>2</sup> Enumerated, U. S. Bureau of the Census.

<sup>3</sup> Estimated by Bureau of Agricultural Economics, based on Apr. 1, 1930, census enumeration.

<sup>4</sup> Subject to revision when 1935 census data become available.

Table 3.—RECENT LOSSES AND GAINS IN FARM POPULATION IN THE UNITED STATES

During period or calendar year	Net loss of farm population <sup>1</sup>	Net gain of farm population <sup>1</sup>
1910-19.....	<sup>2</sup> 463, 000	
1920.....		89, 000
1921.....		65, 000
1922.....	478, 000	
1923.....	234, 000	
1924.....		8, 000
1925.....	280, 000	
1926.....	503, 000	
1927.....	6, 000	
1928.....	18, 000	
1929.....	88, 000	
1930.....		<sup>3</sup> 416, 000
1931.....		<sup>3</sup> 656, 000
1932.....		<sup>3</sup> 1, 001, 000
1933.....		<sup>3</sup> 267, 000
1934.....		<sup>3</sup> 270, 000

<sup>1</sup> Net loss or gain is determined by adding the estimated number of persons leaving farms for cities to the number of deaths, and subtracting from this sum the number of persons going to farms from cities added to the number of births.

<sup>2</sup> Estimated, U. S. Bureau of the Census.

<sup>3</sup> Subject to revision when 1935 census data become available.

Table 4.—FARM POPULATION JAN. 1, 1935, BY GEOGRAPHIC DIVISIONS

Area	Farm population Jan. 1, 1935, and as percentage of the farm population Jan. 1, 1934	
	Number	Percent
United States.....	32, 779, 000	100. 8
New England.....	595, 000	100. 3
Middle Atlantic.....	1, 839, 000	100. 9
East North Central.....	4, 889, 000	100. 7
West North Central.....	5, 245, 000	98. 9
South Atlantic.....	6, 390, 000	101. 8
East South Central.....	5, 640, 000	101. 6
West South Central.....	5, 775, 000	101. 0
Mountain.....	1, 174, 000	98. 8
Pacific.....	1, 232, 000	101. 7

Subject to revision when 1935 census data become available.

T. B. MANNY,  
*Acting in Charge, Division of Farm Population  
and Rural Life.*

#### LIVESTOCK FEED SITUATION STILL SERIOUS

The livestock situation, from the point of view of feed supplies, continued quite serious over a large area at the end of April. In most years, by May 1, new grass is available in sufficient quantities in most sections of the country to furnish subsistence, if not ample

feed for cattle and sheep. This is particularly the case over most of the Great Plains and the western Corn Belt areas. Usually, if cattlemen and sheepmen in these areas can get their stock through in fair shape to the end of April their worries about lack of feed are over. Such is not the case this year.

At the end of April feed prospects were very unfavorable over a large part of the area extending westward from the 100th meridian to the Continental Divide, including the western parts of the States from North Dakota to Texas and the eastern parts of the States from Montana to New Mexico. All this area was seriously affected by the drought of 1934 and feed supplies at the beginning of last winter were very short for the livestock remaining, even after relatively large numbers of cattle and sheep had been bought by the Government Agency as a part of the drought relief activities of the Federal Government.

Fortunately, the winter of 1934-35 was unusually mild, with few severe storms, so that the amount of feed required per head was much less than usual. Although livestock entered the winter in rather poor condition, death losses to the end of March were little above average, and it appeared as if the gamble that many stockmen in this area were making with the weather, when winter started, would be successful. It had been necessary, however, to ship in large amounts of roughage and concentrates to get through to the end of March and the amount of feed remaining at that time was very small and hardly sufficient to carry the stock to the usual time when feeding is no longer necessary, although it was certain that it would be later than usual before new grass on ranges and pastures would be sufficient for subsistence even with very favorable moisture and temperature conditions in April.

Weather conditions, however, were not favorable for bringing on new feed. Moisture during the winter had been below normal over most of the area and both surface and subsoil moisture were very short at the beginning of the spring growing season. This shortage of moisture, accompanied by cold dry winds, continued during much of April. Soil blowing and dust drift were extensive, especially in the southern half of the area. Moisture distribution during April, while deficient generally over the area, was not uniform. It was more nearly normal over the northern part from central Nebraska north and in some sections in this area was nearly normal.

The worst area centered around the southeast corner of Colorado, including the Panhandle of Texas, and parts of Kansas, Oklahoma, New Mexico, and Colorado. In this area there has been practically no precipitation, winter wheat has been almost entirely killed out, and new grass has not started. Supplies of old feed are practically exhausted and cattle and sheep are in very poor condition. In this worst area it is estimated that on January 1, 1935, there still remained about 1,375,000 head of cattle, 300,000 head of horses and mules, and 900,000 head of stock sheep. Since January 1 there has been some movement of cattle and sheep from this area to pastures and ranges elsewhere and death losses have been above average.

The problem of saving the livestock in this worst area is a difficult one. Many of the cattle and sheep are in no condition to be shipped elsewhere for pasture, even if pasture could be found; and apparently there are no sections with surplus pasture available before early sum-



mer, except in States east of the Mississippi and in California and Arizona. To move what stock could stand shipping to these areas without change of ownership would be entirely impracticable. Hence, for the present, the only alternative seems to be to ship in enough feed for subsistence in the hope that the drought will be broken and grass will later become available.

The problem of finding feed supplies is very serious. Sufficient concentrates are to be had but roughages in large quantities are also needed. Supplies of hay and all other roughages in the whole area from the Mississippi River to the Pacific Coast States are probably the smallest ever known for this time of year and commercial supplies are almost exhausted. About the only considerable surplus supplies of hay are in the South Central States east of the Mississippi and considerable supplies of cotton seed hulls can also be obtained in this area.

Rainfall the latter part of April was sufficient over most of the Great Plains area north of Kansas and Colorado to bring on new feed, although it will be late and livestock will be on short feed until the middle of May, since supplies of old range feed and feed stuffs in this area are also very short. In the Great Plains section of Kansas and Colorado and southward, outside of the worst area described above, rainfall to the end of April continued very short and growth of new grass and weeds were much below average. Unless the moisture situation in this whole area is improved materially during the next few weeks, conditions over all of it will become almost as serious as in the west area at the end of April.

West of the Continental Divide and east of a line north and south from the western boundary of Iowa and Missouri moisture conditions at the end of April were fairly favorable, although growth of pastures had been retarded by cold weather during April in the more northern States. In some sections of the eastern region, however, which were in the 1934 drought area, considerable damage to permanent pastures is in evidence; and where feed was short and pastures and meadows were closely grazed last fall and winter, it will be late before new grass makes much growth.

The steady improvement in cattle prices since the first of the year, with the average prices of slaughter cattle in April approaching the levels of 1928 and 1929, gives a strong incentive for cattle producers in the present area of short feed supplies to attempt to save and retain ownership of their stock. Hence, if there appears to be any reasonable chance that conditions will shortly improve it is probable that every practical effort will be made to keep the cattle where they now are.

C. L. HARLAN,  
*Division of Crop and Livestock Estimates.*

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#### THE GRAIN MARKET SITUATION

The domestic grain situation strengthened materially during the latter part of March and early in April as a result of the influence of unfavorable winter wheat prospects in dry western sections of the belt, diminishing supplies of feed grains, and delayed planting of corn as a result of wet soil and cool weather in the main corn-producing areas. Wheat advanced about 10 cents per bushel from the middle of March

to the middle of April. Rye was also slightly firmer but price gains were small, reflecting fairly favorable prospects for the new crop and possible additional importations of foreign rye. Corn was about 10 cents per bushel higher at the middle of April than a month earlier, but oats and barley held about unchanged, with offerings small but demand correspondingly dull. A feature in the oats situation, however, was the steady arrival of Argentine oats at southern and eastern ports.

Crop developments were outstanding features in the wheat situation during the month. Severe dust storms were frequent during April in dry western sections of the Winter Wheat Belt, and dryness spread eastward, particularly in Kansas. The condition of winter wheat at the first of April was reported at only 69.8 percent of normal, with indications pointing to an abandonment of about 28 percent of the sown acreage. Production was forecast at a little over 435,000,000 bushels, or only about 30,000,000 bushels more than last season's short crop. Prospects in the principal soft winter wheat producing States were mostly better than last season and above average, but less than half of an average crop was in prospect in Kansas and Nebraska, while conditions in Colorado, Wyoming, and Texas were very poor.

It is still too early to forecast the spring wheat crop but soil moisture has recently been much improved by rain and snow, with conditions for the belt as a whole the best in several years. Spring wheat seeding has been delayed by cold weather and wet soil. Based on farmers' planting intentions, a spring wheat acreage of 17,847,000 acres is indicated for harvest this season. Last spring's seedings totaled approximately 18,521,000 acres but only 9,290,000 acres were harvested as a result of the drought. Restrictions on the planting of spring wheat this year have been removed by the Secretary of Agriculture. The privilege of unrestricted planting, however, is conditioned upon agreement of individual producers to enter into a 1936 production plan, if offered, and to make additional reductions in their 1936 plantings corresponding to increases in the 1935 seedings. The modified program is expected to add from 1,000,000 to 2,000,000 acres to spring wheat this season, depending upon weather conditions.

No important changes have occurred in European crop prospects, although complaints of dryness have recently been more frequent in Italy and North African countries. Most of the winter wheat crop is reported in favorable condition in France but cool, wet weather has retarded growth. Satisfactory prospects for winter wheat are reported in Germany. Spring seeding was under way in the Balkans at the middle of April and was making good progress after a late start in Russia. Harvesting of the new 1935 Indian wheat crop is well under way, with the outturn officially estimated at the 1st of April at 379,000,000 bushels, compared with an April 1 forecast last season of 371,000,000 bushels. Final figures last year, however, showed considerable reduction from the April estimate, with a total crop of 349,000,000 bushels.

#### STOCKS OF OLD WHEAT WELL BELOW YEAR AGO

Remaining stocks of old wheat are well below those of a year ago and this has been a further strengthening influence in the wheat situation. Stocks of old wheat in the United States are nearly

100,000,000 bushels smaller than at this time last season. Farm stocks at the first of April totaled only about 94,000,000 bushels, compared with 116,000,000 bushels a year ago. Market stocks April 1 amounted to only about 52,000,000 bushels against 97,000,000 bushels last year. Merchant mill stocks, including wheat in transit to mills, and stocks in country mills and elevators, totaled about 148,000,000 bushels. This gives a grand total of 294,000,000 bushels, compared with 401,000,000 bushels in these positions a year ago.

Stocks of wheat in Canada at the first of April were about 22,000,000 bushels smaller than last season and totaled 282,675,000 bushels. Canadian and United States wheat in bond April 1 amounted to about 17,000,000 bushels this season, compared with about 8,000,000 bushels a year ago.

Exportable supplies of wheat in the Southern Hemisphere countries at the first of April were about 90,000,000 bushels less than last season and amounted to about 189,000,000 bushels. Stocks afloat on ocean passage were the smallest since the war and totaled about 29,000,000 bushels, compared with about 37,000,000 bushels a year earlier. Taken altogether, stocks of wheat in the principal exporting countries outside of Europe were around 200,000,000 bushels less on April 1 this season than a year ago.

Europe's nationalistic policies with reduced takings of foreign wheat suggest larger utilization of native grain, and remaining stocks, while still relatively large, are probably around 100,000,000 bushels below those of a year ago. Taken altogether, these preliminary estimates suggest that world wheat stocks are about 300,000,000 bushels smaller than at this time last year.

World trade in wheat since the first of January has been even smaller than the limited business for the same period last year. Some important shifts, however, have occurred in world shipments this season. Notwithstanding the smaller supplies in the Southern Hemisphere, shipments from Argentina and Australia since the first of January have been about 12,000,000 bushels larger than during the same months last year. North American shipments, on the other hand, were around 22,000,000 bushels less than last season during the January-March quarter. Trade forecasts of world shipments for the current season would require an average of around 12,000,000 bushels weekly during the remainder of the crop year. Recently, however, weekly shipments have averaged less than 10,000,000 bushels, with the bulk moving from Argentina and Australia. The smaller European takings have been partially offset by increased purchases by oriental buyers.

#### FEED GRAIN SUPPLIES LOWEST IN YEARS

Supplies of feed grains are the lowest in many years. Farm stocks of corn at the first of April totaled only a little over 438,000,000 bushels, compared with about 841,000,000 bushels last year and 1,128,000,000 bushels 2 years ago. Farm stocks of oats totaled around 208,000,000 bushels, compared with about 275,000,000 bushels a year ago. No official estimates are available for barley but data on exports and domestic utilization indicate that farm and market stocks at the first of April probably amounted to between 25,000,000 and 30,000,000 bushels. Taking market stocks into



account, supplies of corn, oats, and barley at the first of April totaled approximately 710,000,000 bushels, or only about 55 percent of the quantity on hand a year ago.

Farm disappearance of feed grains from April 1 to the close of the respective crop years last season totaled approximately 763,000,000 bushels. The number of animals on farms this season, however, is much smaller than last year, with the number of grain-consuming animal units only about 79 percent as large as a year ago. On the basis of farm disappearance and the January 1 estimate of grain-consuming animal units, consumption of feed grains last season from April 1 to the close of the crop year equaled about 6.4 bushels per animal unit. If consumption from the first of April to the close of the respective crop years this season should equal that of last year, around 600,000,000 bushels of feed grains would be required.

The corn market has strengthened during the last month, as a result of relatively light supplies, the advance in wheat prices, and the strong position of May futures. Supplies of corn suitable, or available, for delivery on May contracts are relatively light and May futures at Chicago at this writing have advanced to a premium of about 7 cents per bushel over the July and 11 cents over the September futures. Cash markets have generally followed gains in futures but demand from feeders and shippers has not been urgent. Very little Argentine corn has arrived during the last month but offerings from the new Argentine crop have been liberal, with corn for May and June shipment quoted c. i. f. Atlantic and Gulf ports at 74-75 cents a bushel, duty paid.

Planting of the new crop has been delayed by wet soil and cool weather. Seeding had progressed only as far northward as south-eastern Kansas at the close of the third week in April. In an average year, planting by this date has advanced as far northward as Missouri and the lower Ohio Valley. Much land was not yet ready for planting on April 20 in the Ohio Valley and Missouri.

Oats markets have remained dull. Receipts at terminal markets have amounted to only 400,000 to 500,000 bushels weekly but these have been supplemented by arrivals of several cargoes of Argentine oats each week. Nearly 2,000,000 bushels of Argentine oats were received at American ports in March and about 1,500,000 bushels were received during the first 3 weeks in April. These oats have been offered freely at around 50 cents per bushel f. o. b. cars at Gulf ports. In the domestic markets No. 3 white oats were quoted April 20 at 50-55 cents per bushel, or practically the same price as a month ago.

Barley markets failed to advance with wheat and corn during the month as a result of a slow demand for malting barley and only a limited inquiry for feed types. Market receipts have been only moderate but generally sufficient for trade needs. Considerable California barley moved eastward during March and early April but this movement has fallen off and only a few cars were reported sold to central-western areas for seed and feed during the third week in April. Good malting barley was quoted at 95 cents-\$1 a bushel at Minneapolis and Chicago, with feed grades quoted at 65-70 cents a bushel at the close of the third week in April.

GEORGE A. COLLIER,  
*Hay, Feed, and Seed Division.*



## PRODUCE SEASON SLOWS DOWN

The season's early start in the East was slowed down to near normal or into actual lateness in some sections during the cold, backward weather of April. On the whole, the season may be considered fairly normal at present with no more than the usual differences between sections. Growing conditions in general were reported good in late April.

The Pacific Coast region was far behind last season and perhaps a week later than usual but has been improving lately. The Mountain States were a week to 10 days delayed on farm work and crops. In the middle zone, from Texas north to Minnesota, similar lateness was reported but weather became more favorable later. Drought and water shortage still prevailed in parts of the western mountain and plains region. The East has been retarded by April rains and low temperatures, delaying planting and growth of truck crops, but crops south of the latitude of Virginia which had been planted during the favorable conditions of March have been coming along well under influence of the early start. Truck crop conditions have been mostly quite favorable north of the Gulf Coast region. The delays of April in various producing sections would be recovered rapidly during a warm, moist May.

## FRUIT PROSPECTS FAIR

Southern fruits bloomed early but suffered some injury from cold weather which followed. Peaches bloomed heavily in North Carolina, South Carolina, and Georgia, and the early April condition was better than average. Scattered frosts in the Carolinas made the condition a little uncertain later in the month, but usually enough blooms are left for a fair crop after injury of that kind. Orchards have been well cared for and insect damage is slight. Arkansas and Oklahoma show rather poor condition, and early prospects indicate a small crop in most northern peach regions. Cherry prospects in eastern Colorado were poor because of lack of water supply. Cherries in Washington and Oregon are late and some frost damage occurred.

Strawberries in Arkansas, the Carolinas, Tennessee, and Virginia show condition somewhat below average, indicating 25 percent decrease in production, compared with last season. Yields promise well in Arkansas and Virginia except for scattered frost injury late last month. Watermelon growers intend to plant 16 percent less than last season in Florida and California. The Florida crop looks well despite dry weather; early shipments are expected the second half of May, and from southern Georgia early in June.

Prospects for the apple crop were considered good in southern and northwestern orchards early in the season. Blooms were mostly not far enough advanced to suffer much from the cold snap.

## SHIPMENTS INCREASING

Produce shipments are increasing as the season moves northward, replacing northern vegetables with southern products and few lines were really scarce the past month. Total shipments have been running heavier than last season most of the time, owing to late activity of northern potatoes, onions, and cabbage, and rapid recovery of the southern truck regions after the frost damage of previous months.

Most of the early crop receipts through April were selling higher than a year ago. The higher prices were based mainly on repeated winter frost damage and were not considered likely to continue long at a high level as new sections come to market.

#### UNSETTLED POTATO MARKET

The potato market interest in May and June shifts rapidly to the new crop but northern potatoes filled 12,000 to 14,000 cars during these 2 months in recent seasons, the majority of the shipments coming from Maine and Idaho. Quantities remaining in those States this season are fairly well known. The most uncertain feature of supply is the quantity held in the upper Lakes region where no one seems to know what proportion of the crop has been shipped out by motor truck or fed to livestock. Scattered reports indicate heavy diversion of the potato supply in both of these directions.

If Pacific coast markets take half the remaining Idaho potatoes as expected and if the upper Lakes region closes out its good market stock fairly early, the Maine shippers will be in good position to fill profitably whatever further gaps appear in the southern shipments to eastern markets. Idaho is estimated to be short of from 3,000 to 4,000 cars compared with last season, and Colorado finished early. Maine was supposed to have at least 10,000 cars available for May and June shipments. This is about the usual quantity, but probably not too many in view of the far western shortage and the expected moderate supplies from the South on account of the light crop in Texas and Florida and the reduced acreage in other early sections. The crop in the Carolinas and Louisiana had an early start and promises a good yield except as reduced by the expected early digging to obtain the attractive prices quoted during the early part of the season. If the North Carolina crop is marketed early there may be a gap in the supply during June before the Virginia crop is ready. Such delay would be the result of the late planting in the important Eastern Shore region as a result of unfavorable weather in early April.

The situation seems to justify fairly well the spring rise in prices of old potatoes and the continued fair market demand for the new crop at prices possibly below those of the last month but still quite likely exceeding those of a year ago. In late April there was little definite reason in sight why old potatoes should be selling at half the price of the year before and one-third to one-fourth the price of new potatoes.

Sweetpotatoes have shown no special market effects from the April price advance of white potatoes. They have been selling about 25 cents below the levels of a year ago in eastern markets, mostly at \$1 to \$1.25 a bushel for stock from New Jersey, Maryland, Delaware, Virginia, and Tennessee. Midwestern markets strengthened a little in late April.

#### ACTIVE ONION SEASON LIKELY

Onions started the new season at high levels and prices declined rapidly in producing sections after the gap left by the late crop shortage had been filled. The production in Texas, Louisiana, and California is expected to be 17 percent larger than last season, owing to increased acreage and yield. A record acreage is reported for midseason onions in seven States. Intended plantings in the late

crop region also are much larger than last season and larger than for any season since 1932. Car-lot movement from the increased acreage in southern California was expected to start early in May.

Cabbage is increasing in supply and prices declining. Production in six second early States was forecast about 5 percent below that of last season but slightly above average. Old carrots were closing the season near the range of prices which has prevailed during most of the winter and spring months. The new southern and southwestern crop has been doing well and large supplies are expected.

Green peas have been high most of the season, but prices were declining in late April with increased arrivals of southern peas. The output from five second-early States—California, Alabama, Louisiana, Mississippi, and South Carolina—was expected to exceed last season's production by about 50 percent.

Tomato supplies were scarce for several months after the freeze in Texas and Florida, but recovery has been rapid, and shipments had reached heavy volume by the end of April. The height of the south Florida shipping movement was expected the first half of May. The Mississippi crop should be ready for market in late May, supplementing heavy movement from Florida and other parts of the early section. Yield in the Lower Rio Grande Valley is indicated close to the 5-year average. Increased acreages are the rule in the second-early region, including Georgia, Louisiana, Mississippi, South Carolina, and Texas, and the combined tomato acreage so far as reported is much the largest in any recent year and about 17,000 acres, or one-fifth larger than that of last season.

#### BOXED APPLES HIGHER

The apple season has been drawing toward the end of the active market period without much change except the April advance on northwestern boxed fruit. The rise of 25 cents or more brought the western apple price level near to that of last season for the first time this year. Eastern apples of leading market varieties and grades still sell fairly close to recent prices and near those of last season. The range on the basket pack is mainly between \$1 and \$1.75 for fair to choice apples. Shipments of apples are likely to run a few thousand carloads ahead of last season, owing to the larger northwestern output. In British markets, western boxed apples are now fully as high as a year ago, but eastern apples are lower. Not many apples are being shipped across in late spring. Dull export trade and the one-fourth larger crops of oranges and grapefruit help explain the limited response of the apple market to a light crop year.

Strawberries continue to sell a little higher than they sold last year and may hold the advantage, in view of the smaller-bearing acreage in the western part of the midseason belt.

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## SUMMARY OF DAIRY STATISTICS

[Millions of pounds; 000,000 omitted]

## PRODUCTION

Product	March			January to March, inclusive		
	1935	1934	Percent change	1935	1934	Percent change
Creamery butter.....	107	123	-13.2	304	344	-11.6
Cheese.....	34	40	-14.5	88	100	-12.0
Condensed milk.....	19	17	+8.8	48	46	+3.8
Evaporated milk <sup>1</sup> .....	141	127	+11.2	384	326	+17.6
Total milk equivalent..	2,945	3,310	-11.0	8,220	9,049	-9.2

## APPARENT CONSUMPTION

[Including production, changes in stocks, and net imports or exports]

Product	March			January to March, inclusive		
	1935	1934	Percent change	1935	1934	Percent change
Creamery butter.....	115	145	-20.7	354	440	-19.4
Cheese.....	46	51	-9.4	139	141	-1.4
Condensed milk.....	19	18	+6.6	56	55	+2.4
Evaporated milk <sup>1</sup> .....	125	137	-8.8	490	428	+14.6
Total milk equivalent..	3,185	3,886	-18.0	10,035	11,707	-14.3

<sup>1</sup> Case goods only.

## PRODUCTION AND CONSUMPTION OF DAIRY PRODUCTS DOWN

Continued low production, light supplies, reduced consumption, imports of foreign butter, and unusual price relationships have featured dairy products markets this month. Although production as a whole is showing some seasonal increase, the pick-up is not equal to a year ago, and trade reports covering parts of the Minnesota-Wisconsin area indicate that during the first half of April the trend of current butter production was actually downward. The low point on stocks of butter in storage was reached the middle of this month, and although stocks are now increasing slightly, they are less than a month ago. Cheese alone shows substantial storage supplies. The apparent consumption of manufactured dairy products as a whole remains well below a year ago, with prices as well as light supplies contributing to this condition.

The amount of butter imported for consumption during the first quarter of 1935 was 8,524,000 pounds, according to official figures. Unofficial estimates of April imports to date raise this total to approximately 12,000,000 pounds. Last year total imports of butter from January to April, inclusive, amounted to less than 175,000 pounds.

The amount of butter available for consumption from January 1 to April 1, this year, including imports, current production, and the quantity removed from storage since the first of the year, was approximately 85,000,000 pounds less than the estimated trade output or consumption during the corresponding period of 1934. This 1935 reduction in apparent consumption represents a decrease for the 3



months' period of over 19 percent. The March decrease alone was 30,000,000 pounds, or 21 percent, February was 35,500,000 pounds, or 24 percent, and January was 19,500,000 pounds, or 13 percent. In December, the decrease in butter consumption was only 6,500,000 pounds, or 4.4 percent less than a year earlier. That there has been a marked drop in butter consumption under the previous year as the 1934-35 season has advanced is obvious from these comparisons.

Other manufactured dairy products did not share equally with butter in such a change, although cheese and evaporated milk both showed reductions in March, as was the case also in February. Condensed milk showed increases both months. For the first quarter of 1935, decreases in the apparent consumption of butter and cheese, under the January-March period last year, more than offset the accumulated increases which occurred in the case of condensed and evaporated milk, the net change for the period, on a milk equivalent basis, being a 14 percent reduction.

Until the new pasture season arrives, it is not expected that the production of manufactured dairy products will show much change from the course which has been followed during recent months. Canned milk production in March exceeded that of March 1934, but both butter and cheese were much lower. Total estimated creamery butter production was only 107,060,000 pounds, a drop of 13 percent under last year and the lowest March production since 1925. Cheese production, estimated at 34,408,000 pounds, was 14.5 percent less than in March last year, and was the lowest for that month since 1928. Heavy decreases on butter were reported in the general section comprising Minnesota, Wisconsin, Iowa, and States to the south. Except for Washington, Pacific Coast States were also down. On the other hand, there were increases over last year in Illinois, Indiana, and Ohio. Cheese production in March was lower than a year ago in all sections of the country. The seasonal increase in butter production from February to March was only 10 percent this year, compared with 15 percent last year, and the February to March increase in cheese production was only 22 percent, compared with 31 percent in 1934. Evaporated and condensed milk have held up, probably to some extent at the expense of other products.

Stocks of butter in cold storage reached a low for the season toward the middle of April, at which time total United States stocks were probably less than 2,000,000 pounds. Since then this amount has been increased, although even now storage stocks of butter are of no significance from the standpoint of supplies. Holdings on April 1 were 5,338,000 pounds, approximately one-third of what stocks were a year earlier, as well as average holdings. Only three times before since storage reports first became available in 1916 were butter stocks lower on April 1—in 1927, 1923, and 1916.

Evaporated milk stocks in manufacturers' hands on April 1 were the lowest on record for that date, as was the case also on March 1, the April 1 stocks totaling only 39,993,000 pounds, compared with 99,176,000 pounds last year on the same date. Regardless of the heavier stocks of cheese in storage this year than last, stocks of butter, cheese, and concentrated milk combined, in terms of milk equivalent, were 32 percent less on April 1 than last year.

In the matter of prices, the last month's developments were unusual. Butter prices began to advance toward the middle of March, and from

that time until April 10, there was a gain on best grades of 9 cents at New York. During this period, however, Chicago prices did not follow along with New York, at one time being the same as New York, and at another being 4 cents lower. The usual difference is about 1 cent lower. At the time this unusual relationship existed between these two markets, there was a short period when the San Francisco price was  $8\frac{1}{2}$  cents below New York, instead of the usual difference of around 1 cent. Intermarket shipments have the tendency to adjust such situations, and some of this occurred. Some butter is reported as having moved east from the Pacific coast, although there was hesitancy on the part of western shippers to run the risk which is inevitable when long-distance shipments are made under unsettled market conditions. Since April 10, butter prices have receded, and are now (Apr. 25) about 5 cents per pound lower than on the former date. Prices of butter at present are almost 8 cents higher than a year ago.

Cheese prices have followed a somewhat similar course as butter this year, dropping in March and recovering in April, and at present are 4 to 5 cents higher than in April 1934. A number of price changes occurred in fluid milk markets this month, mostly downward, and with the reductions applying to both producers and consumers.

L. M. DAVIS,

*Division of Dairy and Poultry Products.*

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#### IMPROVED MARKET FOR EGGS

The egg markets in April advanced from the low point reached in late March. Buying for Easter was in much larger volume than had been expected and many dealers reported that floor stocks accumulated for the holiday trade were practically depleted. In most years, prices experience a rather sharp break after the Easter demand is over but this year the absence of heavy supplies, a continued good demand for storage, and a fair amount of buying for current consumption held the decline to much less than the usual amount.

Recent weeks have witnessed a moderate and highly satisfactory increase in the quantity of eggs moving into immediate channels of distribution. Prior to this the lagging demand from that quarter, following the seasonal increase in supplies and a decline in prices from the winter level, was a matter of general concern.

Supplies of eggs in April increased slightly more than seasonally. Receipts at the four principal markets for the first 3 weeks were around 10 percent smaller than those of the same period a year ago, compared with a decrease of around 19 percent in March, 27 percent in February, and about 16 percent in January. Although production in late March and early April showed a substantial increase, and was probably somewhat greater than usual for that time of the year, the narrowing of the margin under last year's receipts during early April was more likely the result of the relatively higher prices offered for Easter supplies on the larger markets in comparison with the secondary markets, particularly in competition with those areas where the demand is mostly for eggs to be stored.

Shell eggs in storage on April 1 amounted to 1,499,000 cases, slightly more than the 1,208,000 cases reported on April 1, last year,

but somewhat less than the 5-year average of 1,573,000 cases. Demand for eggs to be stored continues strong, and quotations on storage packed eggs have advanced  $1\frac{1}{4}$  cents since the first of the month, which, at the present moment (April 25), makes them about  $7\frac{1}{2}$  cents, or around 45 percent, higher than at the same time last year.

The better-than-expected demand for the Easter holiday trade, however, has slowed up the movement of eggs into storage and stocks on May 1, in all likelihood, will be less than on May 1 last year instead of more, as was the case on April 1. The net accumulation of eggs in storage during the first 3 weeks of April as reported for 26 of the most important storage centers amounted to 1,035,000 cases compared with 1,616,000 cases for the corresponding 3 weeks last year, a decrease of around 36 percent. With the demand for Easter now over, however, and current consumption again slowing down, more eggs will be available for storage and stocks will increase more rapidly. It is not likely, though, that the peak stocks for the present packing season will equal those of 1934.

Stocks of frozen eggs in storage on April 1 amounted to 39,532,000 pounds compared with 38,679,000 pounds on April 1 last year, and 56,120,000 pounds for the 5-year average. Reports from egg-breaking plants indicate that eggs broken and packed during March were approximately 23 percent less than in March last year. There is yet practically no trading in this year's pack of frozen eggs, as dealers await more definite information on costs before offering commitments. The sharp increase in the price of eggs for breaking purposes compared with last year has created a rather uncertain situation in the frozen-egg market.

Average egg production per hen in April was much greater than a year ago and somewhat larger than the April 5-year average, according to the United States Crop Reporting Board. Laying flocks in April, however, were about 8 percent smaller than in April last year and about 11 percent smaller than the 5-year average for April, so that total production was less than in April last year and considerably less than the 5-year average. It is not likely that production will show much change other than seasonal until late next fall or early winter when the present indicated increase in laying flocks will begin to augment supplies.

The market on poultry in April was full steady to firm, with most classes sharing in an advance of  $\frac{1}{2}$  to 2 cents from the opening quotations. There was a decline of around 1 cent on live poultry after the Easter and Jewish holidays were over, but most dealers consider this a temporary decline. Receipts of dressed poultry, including both fresh-killed and frozen, at the 4 principal markets were somewhat larger during the first 3 weeks of April than a year earlier, which tended to offset a smaller reduction in frozen stocks at those points. Apparent trade output for the first 3 weeks of April was slightly less than for the same period last year, due principally to the fact that dealers would make no concessions under prevailing quotations to move goods. For the most part, however, demand for poultry for current use seems to be showing some improvement, probably a reflection of the rapid advance in the prices for other meats, while the prices on poultry have followed along more slowly.

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### COMMODITY CREDIT CORPORATION LOANS AND COMMITMENTS

On March 30, 1935, the Commodity Credit Corporation had outstanding a total of \$297,000,000, of which \$12,000,000 represented loans on corn and \$285,000,000 loans on cotton. Loans still outstanding on the 1934 corn crop totaled over \$3,000,000, while commitments or "advices" made up \$9,000,000. Cotton loans outstanding on the 1934 crop amounted to \$25,000,000, but those on the previous year's crop were less than \$1,000,000. The greater part of the cotton credits consisted of \$260,000,000 in commitments or purchase guarantees. Corporation's total loans outstanding increased from \$65,000,000 in December 1933 to \$252,000,000 in December 1934, and \$297,000,000 on March 30, 1935.

The Commodity Credit Corporation was created by Executive order in October 1933, to provide loans upon designated commodities for the purpose of enabling producers to retain title to products which might otherwise have been marketed at a disadvantage to the farmer. Loans have been made only upon commodities involved in adjustment or marketing programs. In addition to its direct loans the Corporation agrees to purchase producers' notes that have been properly drawn and carried by banks and other lending agencies on purchase guarantee. These "advices" are included in the total loans outstanding which are shown in the accompanying table.

#### OUTSTANDING LOANS AND COMMITMENTS OF THE COMMODITY CREDIT CORPORATION

Year and month	Loans on corn	Loans on cotton	Year and month	Loans on corn	Loans on cotton
1933	<i>1,000 dollars</i>	<i>1,000 dollars</i>	1934	<i>1,000 dollars</i>	<i>1,000 dollars</i>
December.....	14, 564	50, 011	August.....	63, 829	47, 285
1934			September.....	36, 491	47, 141
January.....	44, 997	88, 878	October.....	12, 620	129, 602
February.....	65, 479	90, 512	November.....	4, 979	211, 052
March.....	80, 408	83, 857	December.....	4, 012	248, 200
April.....	87, 057	78, 515	1935		
May.....	90, 707	79, 718	January.....	13, 572	263, 326
June.....	117, 001	88, 037	February.....	13, 221	269, 461
July.....	101, 813	57, 654	March.....	12, 410	284, 725

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## PRICES OF FARM PRODUCTS

Estimates of average prices received by producers at local farm markets based on reports to the division of crop and livestock estimates of this Bureau. Average of reports covering the United States weighted according to relative importance of district and State.

Product	5-year average, August 1909- July 1914	April average, 1910- 14	April 1934	March 1935	April 1935	Parity price, April 1935
Cotton, per pound.....cents--	12. 4	12. 4	11. 6	11. 5	11. 7	15. 9
Corn, per bushel.....do-----	64. 2	63. 4	47. 1	82. 7	85. 2	82. 2
Wheat, per bushel.....do-----	88. 4	89. 3	68. 7	85. 5	90. 2	113. 2
Hay, per ton.....dollars--	11. 87	12. 16	8. 59	13. 79	13. 67	15. 19
Potatoes, per bushel.....cents--	69. 7	68. 8	83. 4	43. 6	49. 1	89. 2
Oats, per bushel.....do-----	39. 9	40. 9	32. 6	54. 1	53. 5	51. 1
Beef cattle, per 100 pounds dollars--	5. 21	5. 50	3. 89	6. 55	6. 71	6. 67
Hogs, per 100 pounds.....do-----	7. 22	7. 59	3. 49	8. 10	7. 88	9. 24
Chickens, per pound.....cents--	11. 4	11. 8	11. 1	14. 2	15. 5	14. 6
Eggs, per dozen.....do-----	21. 5	16. 6	13. 5	18. 6	20. 0	20. 0
Butter, per pound.....do-----	25. 5	25. 1	21. 6	28. 9	29. 8	32. 4
Butterfat, per pound.....do-----	26. 3	25. 9	21. 0	31. 2	33. 8	33. 8
Wool, per pound.....do-----	17. 8	18. 0	26. 2	17. 4	16. 2	22. 5
Veal calves, per 100 pounds dollars--	6. 75	6. 76	4. 79	6. 97	7. 17	8. 64
Lambs, per 100 pounds dollars--	5. 87	6. 46	6. 82	6. 67	6. 58	7. 61
Horses, each.....do-----	136. 60	140. 40	75. 50	88. 30	90. 90	174. 80

<sup>1</sup> Adjusted for seasonality.

## COLD-STORAGE SITUATION

[Apr. 1 holdings, shows nearest millions; i. e., 000,000 omitted]

Commodity	5-year average, 1930-34	Year ago	Month ago	April 1935
Apples, total barrels.....	<sup>1</sup> 2, 756	<sup>1</sup> 2, 131	<sup>1</sup> 4, 646	<sup>1</sup> 2, 667
Frozen and preserved fruits.....pounds--	57	46	51	48
40-percent cream.....40-quart cans-----		<sup>1</sup> 82	<sup>1</sup> 12	<sup>1</sup> 5
Creamery butter.....pounds--	16	15	8	5
American cheese.....do-----	45	50	61	55
Frozen eggs.....do-----	56	39	39	40
Shell eggs.....cases-----	<sup>1</sup> 1, 573	<sup>1</sup> 1, 208	<sup>1</sup> 34	<sup>1</sup> 1, 499
Total poultry.....pounds--	78	74	107	83
Total beef.....do-----	57	56	111	98
Total pork.....do-----	731	657	667	627
Lard.....do-----	105	174	110	105
Lamb and mutton, frozen.....do-----	3	2	4	3
Total meats.....do-----	858	771	870	807

<sup>1</sup> 3 ciphers omitted.

## GENERAL TREND OF PRICES AND WAGES

[1910-14=100]

Year and month	Wholesale prices of all commodities <sup>1</sup>	Industrial wages <sup>2</sup>	Prices paid by farmers for commodities used in— <sup>3</sup>			Farm wages	Taxes <sup>4</sup>
			Living	Production	Living-production		
1910.....	103	-----	98	98	98	97	-----
1911.....	95	-----	100	103	101	97	-----
1912.....	101	-----	101	98	100	101	-----
1913.....	102	-----	100	102	101	104	100
1914.....	99	-----	102	99	100	101	101
1915.....	102	101	107	104	105	102	110
1916.....	125	114	124	124	124	112	116
1917.....	172	129	147	151	149	140	129
1918.....	192	160	177	174	176	176	137
1919.....	202	185	210	192	202	206	172
1920.....	225	222	222	174	201	239	209
1921.....	142	203	161	141	152	150	223
1922.....	141	197	156	139	149	146	224
1923.....	147	214	160	141	152	166	228
1924.....	143	218	159	143	152	166	228
1925.....	151	223	164	147	157	168	232
1926.....	146	229	162	146	155	171	232
1927.....	139	231	159	145	153	170	238
1928.....	141	232	160	148	155	169	239
1929.....	139	236	158	147	153	170	241
1930.....	126	226	148	140	145	152	238
1931.....	107	207	126	122	124	116	218
1932.....	95	178	108	107	107	86	189
1933.....	96	171	109	108	109	80	160
1934.....	109	182	122	125	123	90	-----
1934							
January.....	105	179	-----	-----	117	81	-----
February.....	107	179	-----	-----	119	-----	-----
March.....	108	184	121	119	120	-----	-----
April.....	107	183	-----	-----	120	88	-----
May.....	108	183	-----	-----	121	-----	-----
June.....	109	182	122	121	121	-----	-----
July.....	109	181	-----	-----	122	90	-----
August.....	112	184	-----	-----	125	-----	-----
September.....	113	182	123	129	126	-----	-----
October.....	112	181	-----	-----	126	93	-----
November.....	112	180	-----	-----	126	-----	-----
December.....	112	185	122	131	126	-----	-----
1935							
January.....	115	188	-----	-----	126	86	-----
February.....	116	189	-----	-----	127	-----	-----
March.....	116	193	124	131	127	-----	-----

<sup>1</sup> Bureau of Labor Statistics Index with 1926=100, divided by its 1910-14 average of 68.5.<sup>2</sup> Average weekly earnings, New York State factories. June 1914=100.<sup>3</sup> These indexes are based on retail prices paid by farmers for commodities used in living and production reported quarterly for March, June, September, and December. The indexes for other months are straight interpolations between the successive quarterly indexes.<sup>4</sup> Index of farm real estate taxes, per acre, 1913=100.<sup>5</sup> Preliminary.

## GENERAL TREND OF PRICES RECEIVED AND PAID

Year and month	Index numbers of farm prices [August 1909-July 1914=100]								Prices paid by farmers for commodities bought <sup>1</sup>	Ratio of prices received to prices paid
	Grains	Cotton and cottonseed	Fruits	Truck crops	Meat animals	Dairy products	Chickens and eggs	All groups		
1910-----	104	113	101	-----	103	99	104	102	98	104
1911-----	96	101	102	-----	87	95	91	95	101	94
1912-----	106	87	94	-----	95	102	100	100	100	100
1913-----	92	97	107	-----	108	105	101	101	101	100
1914-----	102	85	91	-----	112	102	106	101	100	101
1915-----	120	77	82	-----	104	103	101	98	105	93
1916-----	126	119	100	-----	120	109	116	118	124	95
1917-----	217	187	118	-----	174	135	155	175	149	117
1918-----	227	245	172	-----	203	163	186	202	176	115
1919-----	233	247	178	-----	207	186	209	213	202	105
1920-----	232	248	191	-----	174	198	223	211	201	105
1921-----	112	101	157	-----	109	156	162	125	152	82
1922-----	106	156	174	-----	114	143	141	132	149	89
1923-----	113	216	137	-----	107	159	146	142	152	93
1924-----	129	212	125	150	110	149	149	143	152	94
1925-----	157	177	172	153	140	153	163	156	157	99
1926-----	131	122	138	143	147	152	159	145	155	94
1927-----	128	128	144	121	140	155	144	139	153	91
1928-----	130	152	176	159	151	158	153	149	155	96
1929-----	120	144	141	149	156	157	162	146	153	95
1930-----	100	102	162	140	133	137	129	126	145	87
1931-----	63	63	98	117	92	108	100	87	124	70
1932-----	44	47	82	102	63	83	82	65	107	61
1933-----	62	64	74	105	60	82	75	70	109	64
1934-----	93	99	100	104	68	96	89	90	123	73
1933										
March-----	36	48	65	92	56	71	56	55	100	55
1934										
March-----	79	94	97	79	66	95	74	84	120	70
April-----	77	94	96	98	64	91	72	82	120	68
May-----	78	90	110	89	64	91	72	82	121	68
June-----	89	94	137	80	64	93	72	86	121	71
July-----	91	99	113	102	66	94	76	87	122	71
August-----	106	107	101	108	68	97	86	96	125	77
September---	112	110	93	133	82	99	104	103	126	82
October-----	109	107	98	110	74	100	108	102	126	81
November---	109	107	94	107	72	105	125	101	126	80
December---	116	109	85	130	73	107	119	101	126	80
1935										
January-----	115	108	87	117	96	112	114	107	126	85
February-----	114	108	90	188	105	121	119	111	127	87
March-----	111	102	90	162	117	114	97	108	127	85
April-----	115	103	105	156	117	117	105	111	127	87

<sup>1</sup> 1910-14=100.

## THE TREND OF AGRICULTURAL IMPORTS

Year (ended Dec. 31) and month	Cattle, live	Butter	Wheat, grain	Corn, grain	Oats, grain	Sugar, raw <sup>1</sup>	Wool, unmanufactured
	1,000 head	1,000 pounds	1,000 bushels	1,000 bushels	1,000 bushels	1,000 short tons	1,000 pounds
1920-----	379	37,454	35,809	7,784	6,728	4,033	259,618
1921-----	195	18,558	23,286	164	3,565	2,984	320,666
1922-----	238	6,957	22,642	113	1,299	4,861	376,673
1923-----	140	23,741	19,502	203	317	3,855	394,250
1924-----	145	19,405	15,534	4,107	6,964	4,138	268,213
1925-----	175	7,212	13,901	1,086	178	4,460	339,253
1926-----	221	8,029	14,143	1,055	157	4,710	310,266
1927-----	445	8,460	11,754	5,458	85	4,216	267,287
1928-----	536	4,659	18,848	565	489	3,869	244,553
1929-----	505	2,773	14,576	407	112	4,888	280,371
1930-----	234	2,472	19,968	1,556	183	3,495	163,734
1931-----	95	1,882	15,690	618	576	3,176	158,385
1932-----	106	1,014	10,026	344	59	2,971	56,535
1933-----	82	1,022	10,318	160	132	2,874	178,928
1934: <sup>2</sup>							
January-----	8	58	863	18	6	201	9,637
February-----	7	59	734	15	2	132	12,622
March-----	9	45	1,145	17	( <sup>3</sup> )	196	16,975
April-----	16	55	960	11	4	243	13,568
May-----	6	69	1,005	14	1	326	7,458
June-----	5	74	898	77	7	221	8,003
July-----	4	74	721	24	152	61	7,632
August-----	1	95	1,452	195	27	102	7,046
September-----	3	114	3,765	445	210	766	7,567
October-----	1	172	2,335	501	1,087	272	8,850
November-----	2	189	2,263	470	1,672	185	4,964
December-----	4	249	2,401	1,172	2,412	292	5,074
Total-----	66	1,253	18,542	2,959	5,580	2,997	109,396
1935: <sup>2</sup>							
January-----	6	539	1,906	1,887	1,644	541	8,583
February-----	38	3,070	2,061	1,826	2,118	156	11,964
March-----	53	4,929	2,151	3,305	2,596	230	13,939

<sup>1</sup> Includes beet sugar. Tons of 2,000 pounds.<sup>2</sup> General imports prior to 1934; beginning Jan. 1, 1934, imports for consumption.<sup>3</sup> Less than 500.

Foreign Agricultural Service Division. Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.



## THE TREND OF EXPORT MOVEMENT

Compiled from the Department of Commerce reports by the foreign agricultural service division of this Bureau.

Year and month	Wheat, <sup>1</sup> including flour	Tobacco (leaf)	Bacon, <sup>2</sup> hams, and shoulders	Lard <sup>3</sup>	Apples (fresh)	Cotton, <sup>4</sup> running bales
	<i>1,000 bushels</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 pounds</i>	<i>1,000 bushels</i>	<i>1,000 bales</i>
Total:						
1920--	311, 601	467, 662	821, 922	612, 250	5, 393	6, 111
1921--	359, 021	515, 353	647, 680	868, 942	5, 809	6, 385
1922--	235, 307	430, 908	631, 452	766, 950	4, 945	6, 015
1923--	175, 190	174, 500	828, 890	1,035,382	8, 876	5, 224
1924--	241, 454	546, 555	637, 980	944, 095	10, 261	6, 653
1925--	138, 784	468, 471	467, 459	688, 829	10, 043	8, 362
1926--	193, 971	478, 773	351, 591	698, 961	16, 170	8, 916
1927--	228, 576	506, 252	237, 720	681, 303	15, 534	9, 199
1928--	151, 976	575, 408	248, 278	759, 722	13, 635	8, 546
1929--	154, 348	555, 347	275, 118	829, 328	16, 856	7, 418
1930--	149, 154	560, 958	216, 953	642, 486	15, 850	6, 474
1931--	125, 686	503, 531	123, 246	568, 708	17, 785	6, 849
1932--	82, 118	387, 768	84, 175	546, 184	16, 919	8, 916
1933--	26, 611	420, 418	100, 169	579, 132	11, 029	8, 353
1934--	36, 536	418, 983	83, 725	431, 238	10, 070	5, 753
March:						
1920--	17, 324	45, 411	106, 091	69, 430	377	790
1921--	21, 039	45, 445	54, 452	82, 617	868	368
1922--	14, 673	32, 967	54, 763	64, 377	400	452
1923--	11, 011	31, 688	66, 441	109, 187	363	310
1924--	9, 659	61, 172	66, 695	100, 726	1, 588	315
1925--	16, 480	32, 477	53, 853	63, 281	635	708
1926--	7, 039	36, 167	34, 133	64, 259	751	512
1927--	9, 183	41, 669	18, 108	53, 040	1, 943	1, 084
1928--	7, 492	45, 957	28, 016	79, 966	423	596
1929--	9, 090	30, 582	23, 346	70, 572	2, 586	556
1930--	7, 321	52, 603	24, 281	66, 533	743	478
1931--	4, 757	38, 468	10, 902	58, 394	2, 355	605
1932--	8, 554	27, 332	4, 907	43, 200	1, 584	927
1933--	2, 105	35, 122	7, 062	47, 661	1, 218	488
1934--	4, 733	43, 024	7, 206	39, 493	1, 029	550
1934						
July-----	2, 168	17, 636	11, 572	33, 466	127	306
August-----	3, 818	23, 620	8, 769	29, 358	201	268
September--	2, 190	50, 630	4, 902	31, 506	543	454
October---	1, 866	61, 606	5, 335	26, 870	634	616
November--	1, 936	45, 294	7, 559	19, 739	934	572
December--	1, 511	25, 652	4, 283	16, 170	998	504
1935						
January----	1, 257	28, 943	5, 108	17, 667	1, 281	466
February--	1, 300	23, 616	4, 158	15, 890	1, 490	390
March----	1, 502	31, 061	5, 470	10, 635	1, 278	318

<sup>1</sup> Wheat flour is converted on a basis of 4.7 bushels of grain equal to 1 barrel of flour.

<sup>2</sup> Includes Cumberland and Wiltshire sides. <sup>3</sup> Excludes neutral lard. <sup>4</sup> Excludes linters.

# CASH INCOME FROM THE SALE OF FARM PRODUCTS AND RENTAL AND BENEFIT PAYMENTS TO FARMERS

## CASH INCOME FROM SALE OF FARM PRODUCTS

	Grains	Cotton and cotton-seed	Fruits and vegetables	All crops	Meat animals	Dairy products	Poultry and eggs	All live-stock and products	Total crops and live-stock
	<i>Mil-lion dollars</i>	<i>Mil-lion dollars</i>	<i>Mil-lion dollars</i>	<i>Mil-lion dollars</i>	<i>Mil-lion dollars</i>	<i>Mil-lion dollars</i>	<i>Mil-lion dollars</i>	<i>Mil-lion dollars</i>	<i>Mil-lion dollars</i>
<b>1934</b>									
April.....	24	36	79	163	86	86	40	217	380
May.....	29	23	97	173	99	103	41	249	422
June.....	44	20	78	164	94	105	34	246	410
July.....	100	22	68	219	93	102	28	244	463
August.....	120	30	63	279	92	101	28	229	508
September.....	77	110	63	341	111	95	30	242	583
October.....	55	145	75	375	121	94	34	255	630
November.....	37	92	55	236	109	87	50	252	488
December.....	35	63	48	186	108	89	48	249	435
<b>1935</b>									
January.....	24	35	52	167	125	98	35	262	429
February.....	24	27	60	140	105	96	38	241	381
March:									
1924.....	102	46	75	274	155	126	50	341	615
1925.....	110	98	79	340	197	122	61	388	728
1926.....	84	69	105	297	215	132	65	425	722
1927.....	79	99	95	326	206	137	64	418	744
1928.....	120	56	96	313	202	147	74	431	744
1929.....	95	72	83	293	198	151	79	436	729
1930.....	63	40	101	244	188	135	72	399	643
1931.....	49	33	76	194	138	113	58	312	506
1932.....	27	36	64	156	87	88	30	209	365
1933.....	14	19	53	104	70	70	29	171	275
1934.....	37	39	77	186	88	89	40	220	406
1935.....	30	24	68	146	121	101	44	270	416

## BENEFIT, RENTAL, AND DROUGHT-RELIEF PAYMENTS TO FARMERS NOT INCLUDED IN OTHER SOURCES OF INCOME

	Cotton	Tobacco	Wheat	Sheep	Corn-hog	Cattle <sup>1</sup>	Total <sup>2</sup>
	<i>Million dollars</i>	<i>Million dollars</i>	<i>Million dollars</i>	<i>Million dollars</i>	<i>Million dollars</i>	<i>Million dollars</i>	<i>Million dollars</i>
<b>1934</b>							
March.....	3	-----	6	-----	-----	-----	9
April.....	1	4	2	-----	-----	-----	6
May.....	9	4	1	-----	2	-----	16
June.....	19	3	1	-----	5	1	29
July.....	8	1	1	-----	10	10	30
August.....	6	1	1	-----	38	26	72
September.....	2	-----	2	-----	47	25	76
October.....	12	-----	36	-----	28	28	104
November.....	24	2	25	5	8	9	73
December.....	12	1	12	2	22	4	53
<b>1935</b>							
January.....	18	2	6	1	37	6	70
February.....	10	3	5	( <sup>3</sup> )	28	3	452
March.....	5	7	4	-----	30	-----	49

<sup>1</sup> Purchased under drought-relief program.

<sup>2</sup> Total of all benefit, rental, and drought-relief payments made during month may not check exactly with sum of payments on individual program.

<sup>3</sup> Less than \$500,000.

<sup>4</sup> Including \$3,000,000 of rental- and benefit-payments on sugar beets.